

2.0 EMPLOYER RESPONSIBILITY

If a school district, community college district or county office of education elects to offer the CB Benefit Program, then employees employed by that employer to perform creditable service and whose basis of employment is less than 50% of the full-time equivalent (FTE) for that position may become participants. Within 10 working days following the later of 1) the first day of employment, or 2) the effective date of the employer's governing board's action to provide the CB Benefit Program, or 3) the date of the employer's governing board's action to provide the program, the employer shall make available to the employee the following information and documents:

1. The employee's rights and responsibilities as a participant in the CB Benefit Program, the employer's responsibilities under the CB Benefit Program, and the benefits payable under the CB Benefit Program.

The CB Benefit Program Summary Document (CB582) will satisfy this requirement along with the completed and signed CB 533, Employee Notification and Election Form.

2. The employee's right to elect membership in the CalSTRS Defined Benefit (DB) Program at any time.

The DB Program notification document, "Acknowledgment of CalSTRS Membership Information", Form #MR1434 and the CalSTRS information booklet 'Is CalSTRS In Your Future?', will satisfy this requirement.

3. If an employer gives employees the right to elect other coverage in lieu of the Cash Balance (CB) Benefit Program, the employer shall notify existing employees of the following:

- (a) *The employee's right to elect coverage in the alternative retirement plan, if offered by the employer, in lieu of participation in the CB Benefit Program;*
- (b) *The rights and responsibilities of the employer and participants in the alternative retirement plan, if offered by the employer;*
- (c) *The benefits payable under the alternative retirement plan, if offered by the employer.*

If the employee elects membership in an alternative plan, the above requirements will be satisfied by retaining the written acknowledgement on the Employee Notification and Election Form (CB 533), which states that the employee has received all appropriate documents, including the alternative plan specification. This notification must be retained in the employer's files.